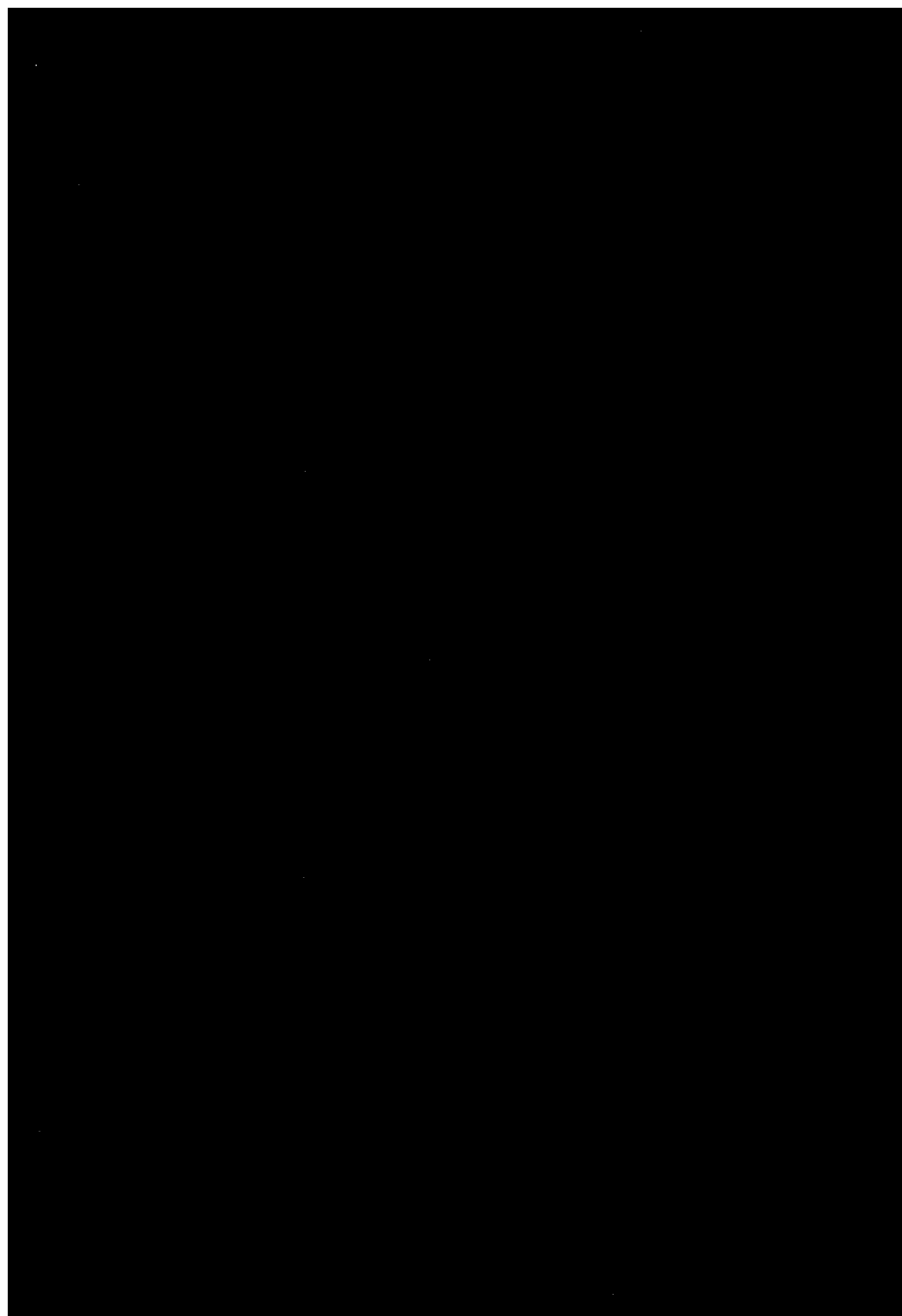


*EIGHTH ANNUAL
REPORT*

The
Grow's Nest Pass
Coal Company Limited



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**Eighth
Annual Report**

**The Crow's Nest Pass
Coal Company
LIMITED**

1904

Board of Directors

President

HON. GEO. A. COX, SENATOR
President Canadian Bank of Commerce, Toronto

First Vice-President

ROBERT JAFFRAY
Director Imperial Bank of Canada, Toronto

Second Vice-President

LIEUT.-COL. H. M. PELLATT
Messrs. Pellatt & Pellatt, Brokers; President Toronto Electric Light Co., Toronto

Third Vice-President

G. G. S. LINDSEY, K.C.
Toronto

WILLIAM FERNIE, Esq.
Victoria, B.C.

J. A. GEMMILL
Messrs. Gemmill & May, Barristers, Ottawa

J. D. CHIPMAN
Director Imperial Trusts Company, St. Stephen, N.B.

DAVID MORRICE
Messrs. D. Morrice & Sons, Montreal

E. R. WOOD
Vice-President Central Canada Loan and Savings Company, Toronto

THOMAS WALMSLEY
Messrs. Scott & Walmsley, Underwriters; Director Ontario Bank, Toronto

LIEUT.-COL. JAMES MASON
Managing Director Home Savings and Loan Company, Limited, Toronto

FREDERIC NICHOLLS
Managing Director Canadian General Electric Company, Toronto

C. C. DALTON
Messrs. Dalton Bros.; Director Manufacturers' Life Insurance Company, Toronto

OFFICERS

General Manager	G. G. S. LINDSEY, K.C.
Treasurer	E. R. WOOD
Secretary and General Counsel	G. G. S. LINDSEY, K.C.
General Superintendent	R. G. DRINNAN.
Geologist and Land Commissioner	JAMES McEVOY
Comptroller and Purchasing Agent	DANIEL DAVIES
Auditor	JOSEPH G. LANGTON

Directors' Report

The Directors beg to submit to the Shareholders of the Company their Eighth Annual Report, including Statement of Assets and Liabilities, as of the 31st December, 1904.

The balance at the credit of the Profit and Loss Account brought forward from 1903, amounts to \$1,870,813.13. To this has been added the sum of \$406,049.56, being the Company's net profits from the operations of the year (after providing for the costs of litigation, \$32,697, in connection with the explosion of May, 1902), also the sum of \$38,865, representing the premium received on calls paid on new stock issues, the whole making an aggregate to the credit of the Profit and Loss Account of \$2,315,727.69. From this amount the Directors have paid four dividends of $2\frac{1}{2}\%$ each, making 10% for the year, and amounting in all to \$347,807.25, have transferred to Reserve the sum of \$1,764,600, representing the income derived from the premium on calls on stock, and have carried forward to 1905 \$203,320.44 to the credit of the Profit and Loss Account. This amount represents the net profits of the Company from operations after payment of dividends. All the income derived from premium on stock has been set aside as a Reserve Fund.

The increase in coal mined this year over last amounts to 81,000 tons, and the coke exported shows an increase of over 78,000 tons.

During the year there has been spent on improvements (not including those of subsidiary companies) the sum of \$254,000, as against \$810,000 in the preceding year. The Crow's Nest Pass Electric Light and Power Company, Limited, and the Morrissey, Fernie & Michel Railway Company, are subsidiary companies formed for the purpose of taking care of some of the Company's necessary auxiliary projects. The capital stocks of these are owned, practically exclusively, by this Company, and are referred to in the balance sheet as "Securities owned."

Ninety-three actions for damages brought against the Company by the dependents of the miners killed in the explosion of May, 1902, at Coal Creek, for sums amounting in the aggregate to a large figure were disposed of in the Company's favor last June, after two years of litigation and a twenty-one days' trial at Nelson. Later

the plaintiffs appealed to the Supreme Court of British Columbia, but later still abandoned their appeals, which finally relieves the Company from all liability.

In December the final settlement of all outstanding questions between this Company and the Canadian Pacific Railway was arrived at, and the deeds transferring 250,000 acres of land to this Company executed. Since the year 1897 a number of intricate questions had accumulated and presented themselves for settlement, but these were disposed of to the mutual satisfaction of the parties.

A lease for twenty years of the Coal Creek Branch of the Canadian Pacific Railway to the Morrissey, Fernie & Michel Railway has been executed, and an additional mile of track constructed, which gives the mines at Coal Creek and the Coke Ovens at Fernie connection with both the Canadian Pacific Railway and the Great Northern Railway. On the 15th of December, the Great Northern Railway commenced operating the extension of its line to Fernie.

On the 1st of July T. R. Stockett, Jr., Acting General Manager, resigned to accept the position of General Manager of the Western Fuel Association, with headquarters at Nanaimo, and G. G. S. Lindsey, K.C., was appointed General Manager. R. G. Drinnan, M.E., who had been with the Company for four years, latterly as Inspector, and whose eighteen years experience in mining has been otherwise gained in Scotland, England and Vancouver Island, was appointed General Superintendent, the Coke Department placed under the care of George L. Pearson, an experienced coke maker, and the Land Department transferred to the care of James McEvoy, M.E., C.E., the Company's Geologist.

Some advance has been made in extending the domestic trade of the Company, which it is expected will yield much larger results during the present year.

The staff at Fernie and the Collieries is capable and efficient, and is contributing well towards the Company's success. Complete harmony exists between the Company and its men, and everything points to a continuance of friendly relations.

All of which is respectfully submitted.

G. G. S. LINDSEY,
General Manager.

GEO. A. COX,
President.

TORONTO, 10th February, 1905.

The Crow's Nest Pass Coal Company
LIMITED

PROFIT AND LOSS ACCOUNT

For year ending 31st December, 1904

Balance at Credit, 31st Dec.,	
1903	- - - \$1,870,813.13
Net Profits for 1904	- 406,049.56
Premium Received on calls	
paid on new Stock	- 38,865.00
	<u> </u> \$2,315,727.69

APPROPRIATED AS FOLLOWS:

Dividends Paid	- - \$ 347,807.25
Transferred to Reserve Fund	1,764,600.00
Balance carried forward to	
1905	- - - 203,320.44
	<u> </u> \$2,315,727.69

TORONTO, 10th February, 1905.

The Crow's Nest Pass Coal Company
LIMITED

GENERAL STATEMENT, 31ST DECEMBER, 1904

ASSETS

Mines, Real Estate, Plant, Development, etc.	\$5,064,201.25
Securities Owned - - - -	479,984.48
Accounts Receivable - - - -	472,431.08
Cash on hand and in banks - - -	47,863.68
	<u>\$6,064,480.49</u>

LIABILITIES

Capital Stock - - -	\$3,500,000.00
On which has been paid	\$3,476,400.00
Bills Payable - - -	323,297.55
Accounts Payable -	209,952.50
	<u>533,250.05</u>
Dividend No. 16, payable	
1st January, 1905 -	86,910.00
Reserve Fund - -	1,764,600.00
Profit and Loss - -	203,320.44
	<u>\$6,064,480.49</u>

I have examined these statements of Profit and Loss, and of Assets and Liabilities, also the books and vouchers, of The Crow's Nest Pass Coal Company, Limited, and find the same correct.

A running audit has been maintained, and I certify that the books are well and truly kept.

J. G. LANGTON,
Auditor.

TORONTO, 10th February, 1905.

PROCEEDINGS
OF THE
Eighth Annual General Meeting
of Shareholders

The Annual Meeting of the Shareholders of the Crow's Nest Pass Coal Company, Limited, was held in the Board Room of the Company, Toronto, on Friday, the 10th day of February, 1905, at 2.30 o'clock p.m.

The following Shareholders were present, representing 83 per cent. of the stock :—

IN PERSON,

Samuel Trees	S. H. Thompson
J. A. M. Alley	Col. James Mason
James Henderson	J. D. Chipman
Wm. Crocker	Charles Perry
Norman Ainley	Major J. G. Langton
S. C. Smoke	C. C. Dalton
Beverley Jones	Thomas Paterson
W. A. Boys	Thomas Walmsley
Henry Swan	D. Teahan
D. S. Cassels	Col. H. M. Pellatt
J. Kerr Osborne	Robert H. Shipman
Sydney H. Jones	E. R. Wood
Col. G. A. Stimson	C. R. Cherry
D. Davies	Robert Jaffray
Andrew Young	J. F. Edgar
G. G. S. Lindsey, K.C.	

BY PROXY,

Mrs. Florence Mary Bate
H. N. Boire
Miss Marie Campbell
W. B. Campbell
Bertram M. Chambers
Geo. W. Cook
G. A. Case
Central Canada Loan &
Savings Co.
H. H. Cook
D. S. Curry
Samuel Crangle
Hon. Geo. A. Cox
Dr. J. L. Davison
R. G. Drinnan
Lady M. Edgar
Miss C. O. Elwell
Wm. Fernie
Mrs. E. O. Folingsby
Estate Samuel Finley
J. A. Gemmill
R. W. Gouinlock
Jas. Gouinlock
General R. T. Godman
Miss Lillie E. Gouinlock
Mrs. Emily H. Gemmill
H. J. Gardiner
J. T. Monteith
Wm. Hanson
J. H. G. Hagarty
R. Harmer
J. H. Hyland
Jeffrey Hale
W. Walker
Mrs. E. B. Harriss
Mrs. M. Howell
T. C. Higgin
Col. E. G. Prior

Harris Cook & Co.
Lloyd Harris & C. Cook,—
trustees
C. W. Irwin
Mrs. Sarah Jaffray
A. H. Lofft
Lt.-Gen. J. W. & Fran. Laurie
David Morrice
C. G. Major and Jos. Hunter
R. F. Morrow
W. J. Morrice
Mrs. J. J. L. Moberly
M. Morris
F. G. McLaren
W. F. McLaren
A. K. McLaren
Jas. McEvoy
E. T. Nichols
Col. W. D. Otter
F. B. Pemberton
J. W. Palmer
Henry Pellatt
J. H. Parkhill
Major S. A. Pearse
W. G. Payne
Mrs. Kate M. Perrin
T. H. Purdon
W. T. Payne
Elias Rogers
Frederic Nicholls
Estate T. Sutherland Stayner
Mrs. H. R. Stayner
H. S. Strathy
Mrs. Ellen Shortt
Miss Marion B. Smith
Miss Janet Smith
C. C. Smith
Mrs. Elizabeth Turner

BY PROXY,—*Continued*

Miss Violet A. Tobin	D. R. Wilkie
Toronto General Trusts	E. R. Wood,—trustee
Corporation	Jas. W. Woods
A. W. Vowell	Lillian Warren,
V. D. Williamson	Duchess of Marlborough
Miss Isabella M. Walker	W. T. White
Capt. H. S. Walker	

The Vice-President, Mr. Robert Jaffray, having taken the chair, Mr. G. G. S. Lindsey was requested to act as Secretary to the meeting.

The Minutes of the previous meeting were taken as read.

The Secretary, after reading the Notice calling the Meeting, read the Eighth Annual Report of the Directors and the accompanying Financial Statement.

THE PRESIDENT'S ADDRESS

MR. JAFFRAY, in moving the adoption of the report, regretted the absence of the President on account of a slight cold, and read for him the following address, which he had intended to deliver in moving the adoption of the report.

In connection with the resolution certain information has been prepared, which I think will be of interest to the Shareholders, after that any questions which you may ask in connection with the report will be gladly answered.

The coal produced during the year 1904 amounted to 742,210 tons, as compared with 661,118 tons in 1903. Of this tonnage 393,016 tons were sent to the Coke Ovens, and produced 245,118 tons of coke, as against 167,789 tons made in 1903, while of the balance 349,194 tons (with the exception of 27,572 tons consumed under the boilers) were disposed of as merchantable coal.

During the year the Company's Pay-Rolls amounted to \$1,419,-795.37 as against \$1,370,632.10 in 1903, while the additions to plant and development work at the different Collieries amounted to \$254,000.00.

The amount paid for Royalty and tax on coal to the British Columbia Government for the year was \$31,058.60, and for tax on coke \$19,511.37, or together \$50,569.97.

During the year the construction of the Coke Ovens has been completed, making altogether 1128 ovens, of which 424 are at Fernie, 464 at Michel and 240 at Carbonado.

As was intimated in the last Annual Report, the demand for coke in the State of Montana has increased, the Company having exported during the last year to the United States 109,411 tons as against 31,089 tons in 1903.

By reference to the Profit and Loss Account it will be observed that \$1,870,813.13 was brought forward from the year 1903. The net profits as a result of the year's operations amount to \$406,049.56, of which \$347,807.25 was paid out in dividends. There was also received for premium on calls paid on new stock during the year \$38,865.00. Of the total \$2,315,727.69, so much thereof as has been derived from premium on stock has been set aside as a reserve fund, and the balance \$203,320.44 carried forward to the credit of the Profit and Loss Account for the current year.

Our fixed Assets are, as you know, made up almost entirely of what we have purchased for cash in the way of plant and development. Our magnificent property can hardly be said to have been valued among our Assets. Securities owned, there are the stocks of the Crow's Nest Pass Electric Light & Power Company, which supplies the light and water to the Company's houses at the Collieries and to the town of Fernie, and also operates a Telephone system, and will hereafter have the management of the real estate, and the Morrissey, Fernie & Michel Railway Company which owns approximately six miles of track, connecting the Company's mines at Carbonado with the Canadian Pacific and Great Northern Railways, has leased a like number of miles of track connecting the Company's mines at Coal Creek with these two great railway systems at Fernie, and has constructed a mile of track at the latter point.

In July last, our Acting General Manager left to take charge of the Western Fuel Association's mines on Vancouver Island, and Mr. Lindsey was appointed General Manager in his place. Mr. Drinnan was advanced from the position of Inspector to that of General Superintendent. The Coke Department was placed under the care of Mr. George L. Pearson, whose services were secured for the purpose, and the Land Department transferred to the care of the Company's Geologist, and these changes have worked satisfactorily, and are in the best interests of the Company.

Towards the end of the year Conveyances were received from

the Canadian Pacific Railway of the lands coming to this Company under the Agreements of 1897 and 1900. The adjustment of matters of Right-of-way and other difficulties which grew out of the agreements, the size of the property and the length of time during which the Railway Company and the Coal Company were working in the same territory were finally settled to the satisfaction of all parties concerned.

The promises of larger markets made to the Company in the month of January, as well as the actual output of the Company for that month (74,580 tons), will give a fair expansion in the output. During the past year great attention has been paid to producing only standard coal and standard coke. This has been accomplished by keeping the chemists continually at the working faces, taking samples of the coal mined, and making analyses. Where for any reason the quality of the coal proved inferior, work was stopped at this point, and only the higher grades of coal mined. In this way the quality of the coal has been gradually improved, and the percentage of ash in the slack going to the coke ovens reduced, so that the coke is equal to any produced in America. The value of this will be best understood when I tell you that a difference of five per cent. in the quantity of ash in two cokes makes the better at least a dollar a ton more valuable in a smelter.

It is gratifying to be able to report that our organization at the Collieries is efficient and effective, and is one working harmoniously together in the best interests of your Company, and that the feeling of the Miners towards the Company is greatly improved.

THE VICE-PRESIDENT'S ADDRESS

Mr. Jaffray added the following remarks which he had intended to make in seconding the motion to adopt the report now seconded by Colonel Pellatt.

The result of the trial of the actions arising out of the explosion at Coal Creek in No. 2 Mine on the 19th of May, 1902, was most gratifying to the Directors, it being clearly demonstrated that the system of mining carried on at the time was on the approved modern principles, and that the misfortune was entirely due to accident. The origin and propagation of the explosion were clearly shown not to have occurred from any neglect on the part of the Company or any of its officials, and while the length of the litigation, the number of counsel employed, the large fees paid to expert witnesses brought from Eng-

land and America, make up a considerable amount of law costs, the result on the whole must be entirely satisfactory to the Shareholders.

The City of Fernie suffered from a disastrous fire on the 29th of April last. The citizens immediately decided upon incorporation, and Fernie is now a city, rebuilt in a substantial way. The interests of the Company in the new municipality have been protected by an agreement which it has been arranged with the British Columbia Government is to be implemented by a statute to be introduced and passed at the approaching session of the Local Legislature.

During the year it is the intention of the Company to construct new offices at Fernie, this being one term of the agreement arrived at with the new municipality.

On the 8th of January seven men were killed in an explosion at Michel, and on the 18th of November fourteen men were suffocated by an outburst of gas in No. 1 Mine Carbonado, but the verdict of the Coroner's jury in both cases was to the effect that neither accident could have been avoided, and entirely exonerated the Company from all blame and responsibility.

The mines have suffered during the year at times from a shortage of cars from the Canadian Pacific Railway. Definite promises have been made that no further difficulties of this kind will occur.

In connection with the selection of our present General Manager, Mr. Lindsey, the Directors had ample opportunity of judging of his fitness, qualifications and ability to fill the position before making the selection. His services to the Company in the past, the business of the year under review, and the difficulties that have been overcome and satisfactorily settled largely through him, would not have been possible without the assistance of a legally trained mind.

During the year our damage suits, our disputes with the railways, the connection of the Coal Creek Mines with the Great Northern to Fernie, the extension of our coke market into Montana, the re-establishment of public confidence in the quality of our coal and coke, which had become impaired, our taxation by the British Columbia Government and other important matters have been adjusted by the General Manager. Our difficulty in the past has been in getting technically skilled men who though capable of superintending the operations have had as well the business capacity for general management. Under the present system all departments as well as the whole are carefully managed and the change has been fully justified by results.

It is a pleasure to feel that this year opens up with so many long standing difficulties removed, and with promise of comfortable management and increased prosperity.

COL. H. M. PELLATT, in seconding the motion to adopt the report, said :

I think our worthy Chairman has pretty well covered the ground, not only by the statement that was read by our Manager, but also by the remarks set forth by the President and Vice-President. Still, I think it would not be out of place just to emphasize one or two of the statements set forth in this report.

In the first place I think we should congratulate ourselves as Shareholders that at last the long outstanding difficulty and trouble regarding the adjustment of real estate and transfer of land has been overcome, and that at last we have vested in our own right our own property, and everything that belongs to the Crow's Nest generally. This has been a long and troublesome undertaking, one that was started some six years ago, and at last, after two years of hard work by our Manager, he has been able successfully to close it ; not only close it in a way that we would like, and would have been willing to accept, but he has succeeded in closing in a way that is really more satisfactory and better than we expected, which must reflect upon him great credit for which the Shareholders certainly feel very grateful.

The next matter of importance is the question of the railroad. Of course, as you know, it is absolutely impossible to do anything very great up there without proper facilities for handling our output. We have had one railroad all along, the C.P.R., but still we think we have been growing faster than the facilities the C.P.R. offered us in the way of handling our output. This now has been satisfactorily offset by the entrance into Fernie of the Great Northern, which we expected sometime ago, but has only been completed towards the end of this year. This I think also will be of very great benefit to us in the year we have just now started on.

The next important matter to us is the withdrawal of all suits that were started against the Company some two or three years ago for the serious accident that took place, and in which a large number of lives were lost. Some ninety suits were entered. These have been hanging over us for a long time, entailing a great deal of expense, a great deal of time on the part of the management, and a great deal of time on the part of our officers, and those suits have at last been settled and withdrawn.

These three important things have been accomplished, and it leaves our force in a position to press business in the future.

I can add very little to what I have already said, endorsing and emphasizing these three important matters. I have very much pleasure in seconding the adoption of the report.

The report was unanimously adopted.

On motion of Mr. C. C. Dalton, seconded by Mr. S. Trees, J. G. Langton was appointed Auditor of the Company for the ensuing year.

On motion of Mr. James Henderson, seconded by Mr. J. A. M. Alley, By-law No. 99, being a By-law to consolidate the Shares of the Company so that the par value thereof shall be One Hundred Dollars, passed by the Directors on the 21st day of September, A.D. 1904, was confirmed.

BY-LAW NO. 99.

A By-law to consolidate the Shares of the Company.

WHEREAS the Directors of The Crow's Nest Pass Coal Company, Limited, deem it expedient to consolidate the Shares of the Company so that the par value thereof shall be One Hundred Dollars (\$100);

Be it enacted and it is hereby enacted, that the Shares of the Company be and they are hereby consolidated in such manner that the par value of each Share shall be One Hundred Dollars (\$100) instead of the present par value of Twenty-five Dollars (\$25), and that there be issued to each and every Shareholder one Share of the Stock so consolidated for every four Shares now held by the said Shareholder. Provided, however, that to any Shareholder holding such a number of Shares as make it impossible to receive in exchange the exact equivalent in consolidated Shares, the Company may out of its Treasury Stock issue to each and every such Shareholder such further number of Shares at Sixty-two Dollars and Fifty Cents (\$62.50) for each Share as will enable them with their fractional holding of Shares to exchange four Shares of the unconsolidated Stock for one Share of the consolidated Stock.

Passed this 21st day of September, A.D. 1904.

IN WITNESS WHEREOF the Corporate Seal of the Company has been hereto affixed and this By-law has been signed by the President and Secretary.



GEO. A. COX, *President.*

G. G. S. LINDSEY, *Secretary.*

On motion of Mr. Henry Swan, seconded by Mr. Wm. Crocker, By-law No. 101, being a By-law to amend By-law No. 20 to change the qualification of a Director from one hundred Shares of the Capital Stock of the Company to Twenty-five Shares, passed by the Directors on the 21st day of December, A.D. 1904, was confirmed.

BY-LAW NO. 101.

A By-law to amend By-law No. 20.

WHEREAS the Shares of The Crow's Nest Pass Coal Company, Limited, have been consolidated, so that the par value of one Share is now One Hundred Dollars (\$100) instead of Twenty-five Dollars (\$25), as heretofore, and it is desired to change the qualification of a Director from one hundred Shares of the Capital Stock of the Company to Twenty-five Shares ;

Therefore be it enacted and it is hereby enacted ;

That By-law No. 20 be amended by striking out the words "One hundred" where they appear therein, and substituting the words "Twenty-five" therefor.

Passed this 21st day of December, A.D. 1904.

IN WITNESS WHEREOF the Corporate Seal of the Company has been hereto affixed, and this By-law has been signed by the Vice-President and Secretary.



GEO. A. COX,
President.

G. G. S. LINDSEY,
Secretary.

On motion of Col. G. A. Stimson, seconded by Mr. Charles Perry, By-law No. 102, being a By-law to authorize the Directors to borrow money on the credit of the Company and to give security for the sums borrowed, passed by the Directors on the 18th day of January, A.D. 1905, was confirmed.

BY-LAW NO. 102.

By-law No 102 of The Crow's Nest Pass Coal Company, Limited, being a By-law to authorize the Directors to borrow money on the credit of the Company, and to give security for the sums borrowed.

WHEREAS it is desirable to authorize the Directors to borrow money on the credit of the Company from time to time, and to secure the sums so borrowed, be it enacted, and it is hereby enacted, that

the Directors of The Crow's Nest Pass Coal Company, Limited, are hereby authorized to borrow money on the credit of the Company from time to time, in such amounts as they may think proper and may hypothecate, mortgage or pledge the personal property of the Company to secure any sum or sums borrowed for the purposes thereof.

The borrowings of money from time to time heretofore under the authority of the Directors from The Canadian Bank of Commerce, are hereby ratified and confirmed.

IN WITNESS WHEREOF the Corporate Seal of the Company has been hereto affixed and the hands of the proper officers set this 18th day of January, A.D. 1905.



GEO. A. COX,
President.

G. G. S. LINDSEY,
Secretary.

On motion of Col. G. A. Stimson, seconded by J. A. M. Alley, it was resolved that the thanks of the Shareholders are due and are hereby tendered to the General Manager, General Superintendent, Comptroller, Geologist and the other officers of the Company for their services to the Company in the fulfilment of their respective duties during the past year.

On motion of Mr. Beverley Jones, seconded by Mr. Henry Swan, Messrs. Wm. Crocker and Samuel Trees were appointed Scrutineers for the election of Directors.

On motion of Mr. James Henderson, seconded by Mr. James K. Osborne, it was resolved that the ballot be now opened for the election of Directors for the ensuing year, and that if one minute shall elapse without the casting of a ballot, that the Chairman thereupon cast one ballot on behalf of the Shareholders for the election of thirteen Directors, and that the Directors so elected be the Directors for the ensuing year.

The ballot was then declared open. One minute was allowed to elapse. No ballots were cast during one minute.

The Chairman then deposited the ballot and the Scrutineers reported the following gentlemen elected Directors for the year 1905 :—

HON. GEO. A. COX,	ROBERT JAFFRAY,	
LIEUT.-COL. HENRY MILL PELLATT,	THOMAS WALMSLEY,	
E. R. WOOD,	DAVID MORRICE,	J. D. CHIPMAN,
J. A. GEMMILL,	WILLIAM FERNIE,	
COL. JAMES MASON,	FREDERIC NICHOLLS,	G. G. S. LINDSEY, K.C.,
	C. C. DALTON.	

The meeting then adjourned.

At a subsequent meeting of the Directors the following officers were elected :—

PRESIDENT

SENATOR GEO. A. COX.

VICE-PRESIDENTS

ROBERT JAFFRAY, Esq.,	LIEUT.-COL. H. M. PELLATT,
G. G. S. LINDSEY, K.C.	

The Crow's Nest Pass Coal Company

LIMITED

AUTHORIZED CAPITAL,	.	.	\$3,500,000
SUBSCRIBED CAPITAL,	.	.	\$3,500,000

HEAD OFFICE
Toronto, Canada

OFFICE AT MINES
Fernie, B.C., Canada

**TRANSFER AGENT AND REGISTRAR
OF COMPANY'S CAPITAL STOCK:**

NATIONAL TRUST COMPANY, Limited
Toronto, Canada

TORONTO, CANADA,
10TH FEBRUARY, 1905.



